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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

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Alkali and Drought
Resistant Crops

April 4, 1928.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of April 1 states as follows:

"More frequent inquiry for prices and a wider interest in cotton quotations was reported in this and other New England cotton consuming centers during the past week, but there was very little actual trading accomplished. Some attribute this reluctance of the mills to take definite action, to a determination to end the first quarter in as liquid a state as possible and with no more obligations outstanding than absolutely necessary. There is evidence that most mills are not in possession of a sufficiently large reserve supply of raw material to continue the present scale of operations much longer without replenishment, for according to the best information available, total cotton purchases by mills in this section for the past six months have been very substantially less than the volume of consumption, as indicated by spindle hours run. Many cotton merchants, therefore, are certain that mill stocks of cotton as a whole are very limited, and they expect replenishment operations in the cotton market to begin soon.

* * *

"The wide fluctuations of the Egyptian market have not gone unnoticed here, and although the mill men regard the present levels of the Alexandria market as highly speculative and temporary, they are giving more consideration now to the possibility of many consumers switching from Egyptians to American extra staple Peeler, with consequent effect on extra staple prices. Medium grade Sakel cotton is variously quoted from 41-1/2 to 42-1/2 and 43 cents, and has sold up to 42-1/2 cents in a small way. Lower grade Sakel,

Statement relative to long staple cotton market continued:

however, has been offered around 35 to 36 cents, but no interest has been reported. High grade Sakel has brought up to 45 and 46 cents. For Sudan Sakel, prices for the very high grades are around 50 to 51 cents or higher, but medium to high grade Sudan Sakel can be had as low as 49-1/2 cents or even lower. Good grade Sudan sold a few days ago around 47-1/2 cents in an experimental way. Medium grade Egyptian uppers have been inactive in this market and are quoted between 30-1/2 and 31-1/2 cents.

"Some buying interest has been displayed in Pima cotton, but it is confined to a certain few quarters, and offerings of Pima have been so hard to find that there has been little chance of business. Good hard stapled Pima of fairly good grade was available in one quarter of the market this week but no price was set on it. Round lots of rejected Pima, having rather shorter staple than normal and somewhat soft character, have been offered in an attempt to fill the demand, but these are priced lower than the hard stapled lots.

* * *

"The current quotations of middling extra staple cotton, classed on government grade and standard types are given herewith as typical of the current market:-

* * *

Inch and 1/16th - 350 to 400 on May.
Inch and 1/8th - 23-1/2 to 24c.
Inch and 3/16ths - 24-1/2 to 25c.
Inch and 1/4th - 28 to 29-1/2c."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

Pima	March 29
No. 2	46.50 ¢
" 3	45.00
" 4	43.50

Sakel	
Good	46.00 ¢
Fully Good Fair	41.25
Good Fair	39.38

Uppers	
Good	30.88 ¢
Fully Good Fair	30.25
Good Fair	29.63

MIDDLING QUOTATIONS AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for March 29, as received by the Bureau of Agricultural Economics, was 19.81

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON MARCH 30.
(from Commercial and Financial Chronicle of March 31)

	1928 (pence) 1/	1927 (pence)	1926 (pence)
Good Sakel	21.40	15.15	17.15
Middling Uplands	10.86	7.86	10.16

1/ These prices correspond to prices at Liverpool on March 30 of 43.5 cents for Good Sakel and 22.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.881 on March 30.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of March 31)

The stocks on March 30 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1928	1927	1926
389,000 bales	439,000 bales	275,000 bales

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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

APR 1 1928

Alkali and Drought
Resistant Crops

April 11, 1928.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of April 8 states as follows:

"Further weakening in extra staple cotton prices took place during the past week in this and other New England consuming centers as a result of strong selling pressure on the part of certain southern shippers. Price cutting was not general, and it was confined to somewhat limited volume even where it was indulged in, but sales at the reduced levels were sufficiently frequent and sufficiently large to definitely affect the whole price structure for the moment and place extra staples of medium lengths on the lowest basis seen so far this season.

* * *

"The continued buying interest in the very long stapled specialties was hard to account for because it was not confined to yarn mills. Inquiry for Pima cotton continues and an outlet for number twos and number threes of fairly good character exists in several quarters at levels between 45 and 47 cents. There have been a few odd bales bought around these figures, but it is very hard to get offerings at any price. There is available Pima cotton of somewhat inferior character, said to be rejections, at levels even lower than 45 cents, but the mills seeking Pima want it for work that requires very long staple and they are unwilling to buy this inferior cotton no matter what the price.

"It is from approximately the same quarters that there is interest reported in high grade Sudan Sakel, but quotations for this variety range around the 50-cent level or even higher and the mills seem very reluctant to meet that figure. High grade Egyptian Sakellaridis is quoted around 44 cents to 46 cents and small lots have been sold

Statement relative to long staple cotton market continued:

in scattered quarters. Medium grade Sak can be had around 42 to 44 cents but is not particularly active. Medium grade Egyptian uppers are inactive, and are quoted around 30 to 31 cents, with slightly off grade lots offered around 28 to 29 cents.

* * *

"Current price quotations on middling cotton classed on government grade and staple standards and typical of New Bedford and other New England markets are as follows:

* * *

Inch and 1/16th - 350 to 400 on May.
Inch and 1/8th - 23 to 24 cents.
Inch and 3/16ths - 24-1/4 to 25 cents.
Inch and 1/4th - 28 to 29 cents."

MIDDLING QUOTATIONS AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for April 6, as reported in the Commercial and Financial Chronicle of April 7, was 19.27

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON APRIL 6.

(from Commercial and Financial Chronicle of April 7)

	1928 (pence) 1/	1927 (pence)	1926 (pence)
Good Sakel	22.15	15.30	17.35
Middling Uplands	10.91	7.76	9.99

1/ These prices correspond to prices at Liverpool on April 6 of 45.0 cents for Good Sakel and 22.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.882 on April 6.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of April 7)

The stocks on April 6 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1928	1927	1926
375,000 bales	431,000 bales	288,000 bales

NEW CROP PROSPECTS IN EGYPT.

"Cotton" (Manchester), issue of March 17, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, under date of March 8:-

"Weather conditions have improved, and ploughing and sowing are being actively pushed forward again. Re-sowing on a fairly large scale will probably be necessary in some districts.

"The river levels are more or less unchanged, and the outlook is accordingly not favourable."

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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Crops

April 18, 1928.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of April 15 states as follows:

"Not only has there been no cotton buying on the part of New Bedford cotton mills during the past week, but it has been almost impossible for a cotton merchant to get a cotton manufacturer to listen to quotations. Prices, no matter how cheap, have failed to attract the slightest interest, and in the face of the threatened strike most mill men seem to be going on the theory that they will never need another bale of cotton until new crop.

* * *

"Another sharp advance in Egyptians has brought the Sakel prices to the highest level reached this season. Medium grade Sakel is quoted at 44-1/2 to 45-1/2 cents and high grades run up to 48 cents. Medium grade uppers are not quite as buoyant as Sakel but are quoted 30-1/2 cents to 31-1/2 cents but are not active. Sudan Sakel is quoted between 52 and 54 cents for the best grades, but only a few scattered sales of small quantities of this cotton have been made, and these mostly to thread mills.

"Medium grade Peruvians have been quoted in this market, but no sales are reported. Strict middling Tanguis cotton of staple length ranging from inch and one quarter upwards has been quoted between 29 cents and 30 cents but is not moving.

"Current quotations on middling American Peeler cotton classed on government grade and staple standards and typical of this market are as follows:

* * *

Inch and 1/16th - 350 to 400 on May.
Inch and 1/8th - 24 cents to 24-1/2 cents.
Inch and 3/16ths - 25-1/2 cents to 26 cents.
Inch and 1/4th - 28-1/2 cents to 30 cents."

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for April 13, as reported in the Commercial and Financial Chronicle of April 14, was 19.95

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON APRIL 13.
(from Commercial and Financial Chronicle of April 14)

	1928 (pence) 1/	1927 (pence)	1926 (pence)
Good Sakel	22.95	15.40	17.55
Middling Uplands	11.11	7.77	10.13

1/ These prices correspond to prices at Liverpool on April 13 of 46.6 cents for Good Sakel and 22.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.882 on April 13.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of April 14)

The stocks on April 13 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1928	1927	1926
376,000 bales	429,000 bales	285,000 bales

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS FOR MARCH, 1928.

The Bureau of the Census reports mill consumption of American Egyptian (Pima) cotton during the month of March as 1,468 bales of 500 pounds gross weight, compared with 1,429 bales in February and 1,638 bales in January. The mill consumption of imported Egyptian cotton is reported as having been 17,018 bales in March, compared with 20,435 bales in February and 20,064 bales in January.

NEW CROP PROSPECTS IN EGYPT.

"Cotton" (Manchester), issue of March 24, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, under date of March 14:-

"Weather conditions have become quite normal again, and field work and planting are progressing actively.

"In some districts of Upper Egypt and in the South and Central Delta a fair amount of re-sowing has been necessary.

"Water prospects are unchanged."

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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

APR 27 1928
BUREAU OF PLANT INDUSTRY

Alkali and Drought
Resistant Crops

April 25, 1928.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of April 22 states as follows:

"The strike situation in New Bedford, of course, has overshadowed all else in the extra staple cotton markets, both in New Bedford itself and also elsewhere in New England during the past week. Obviously New Bedford manufacturers have not been in the market for raw material, for there is nothing as yet to indicate the slightest promise of an early termination of the controversy. On the other hand, mills elsewhere in the East are looking for the tie-up in New Bedford to adversely affect the staple cotton market and with little or nothing doing in the gray goods market they are showing no haste to add to their raw cotton supplies until the expected break in basis develops. So far there has been little or no change in the basis quotations. ***

* * *

"Egyptians are not quite so high. Medium grade Uppers are quoted around 31 cents and medium grade Sakel around 42 to 43 cents, with high grades just under 46 cents and the best Sudan Sakel quoted around 52 and 53 cents. Pima is unobtainable out of the old crop, except for a few rejections, but some are evidencing some interest in new crop quotations, which have not yet become firmly established, but are said to be around 42 cents for number twos.

* * *

"Current quotations on old crop American, middling in grade and classed on government grade and staple standards are:

* * *

Inch and 1/8th - 24c to 24-1/2c.
Inch and 3/16ths - 25-1/4c to 26c.
Inch and 1/4th - 28-3/4c to 29-1/2c."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

Pima	April 6	April 13	April 20
No. 2	48 ¢	48.50 ¢	49.50 ¢
" 3	47	47	48.50
" 4	45.50	44.50	47.25
Sakel			
Good	46 ¢	48 ¢	46.63 ¢
Fully Good Fair	41.63	44.63	42.88
Good Fair	40	42.25	40.75
Uppers			
Good	31 ¢	32.50 ¢	32.38 ¢
Fully Good Fair	30.38	31.63	31.75
Good Fair	29.75	30.50	30.75

MIDDLING QUOTATIONS AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for April 20, as reported in the Commercial and Financial Chronicle of April 21, was 19.93

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON APRIL 20.
(from Commercial and Financial Chronicle of April 21)

	1928 (pence) 1/	1927 (pence)	1926 (pence)
Good Sakel	22.25	15.75	17.65
Middling Uplands	11.25	8.07	10.01

1/ These prices correspond to prices at Liverpool on April 20 of 45.2 cents for Good Sakel and 22.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.883 on April 20.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of April 21)

The stocks on April 20 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1928	1927	1926
373,000 bales	403,000 bales	281,000 bales

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of March, and during the 8 months ending March 31, 1928, as well as the corresponding data for the preceding year:

March		:	8 months ending March 31	
1928	1927	:	1928	1927
24,859	23,692	:	163,587	139,449

THE CROP IN EGYPT.

"Cotton" (Manchester), issue of March 31, contains the following:

Alexandria Commercial Co., Alexandria, March 22nd:-

* * *

"Temperature this week has been favourable and the crop is progressing normally.

"Sowing is in full swing, as also the re-sowing necessitated in some districts by the bad weather of a fortnight ago.

"Water supply prospects are not good, and unless there is an improvement in the river levels in the near future the plant may suffer somewhat from shortage of water during the summer months."

G. D. Sarris, Alexandria, March 22nd:-

"Weather conditions have been on the whole favourable during the week under review.

"Official reports with regard to the water supply are more encouraging."

Pinto & Co., Alexandria, March 16th:-

"The warm weather of the past few weeks has permitted the regular sowings in Lower Egypt; much re-sowing has also been done in Upper Egypt and in the north of the Delta."